

Amendments to Senate Bill No. 276
3rd Reading Copy

Requested by Representative Michele Reinhart

For the House Business and Labor Committee

Prepared by Bartley Campbell
April 2, 2007 (7:15am)

1. Title, line 5.
Following: "INSURANCE"
Insert: "SUBJECT TO CERTAIN CONDITIONS"
2. Title, line 6.
Following: "INSURANCE";"
Strike: "AND"
Strike: "33-17-212,"
Following: "MCA"
Insert: "; AND PROVIDING A DELAYED EFFECTIVE DATE"
3. Page 1, line 17.
Strike: "without limits on the initial guaranteed death benefit"
4. Page 1, line 21.
Following: "policy"
Insert: "or certificate"
5. Page 1, line 23.
Following: "policy"
Insert: "or certificate"
6. Page 2, line 5.
Strike: "applicant"
Insert: "insured"
7. Page 2, line 5 through line 6.
Strike: "if" on line 5 through "undertaker" on line 6
8. Page 2, line 8.
Strike: "MAY"
Insert: "shall"
9. Page 2, line 17.
Following: "POLICY"
Insert: "or certificate"
10. Page 2, line 19.
Following: "SERVICES"
Insert: "to the extent permitted by state or federal law for the

purpose of the insured's eligibility for supplemental security income benefits, medicaid, or other public assistance benefits"

11. Page 2, following line 23.

Insert: "NEW SECTION. **Section 2. Excess funeral insurance proceeds.** Funeral insurance proceeds that exceed the cost of the funeral goods and services provided must be paid in accordance with the beneficiary designation in the insurance policy or certificate."

Insert: "NEW SECTION. **Section 3. Rules.** The commissioner may adopt rules to regulate funeral insurance, including but not limited to rules regarding licensure of producers, form review, and consumer protection."

Renumber: subsequent sections

12. Page 4, line 26 through page 6, line 15.

Strike: section 5 in its entirety

Renumber: subsequent sections

13. Page 7, line 20.

Following: "ANY"

Insert: "life insurance, other than"

Following: "insurance,"

Strike: "OTHER THAN"

14. Page 7, line 27.

Following: "available"

Strike: "soliciting to sell or selling"

Insert: "selling, soliciting, or negotiating"

15. Page 7, line 29.

Following: "whom the"

Strike: "solicitation or"

Following: "sale"

Insert: ", solicitation, or negotiation"

16. Page 7, line 30 through page 8, line 1.

Following: "33-17-214"

Strike: "in" on page 7, line 30 through "1(1)(c)(ii)]" on page 8, line 1

17. Page 8, line 1.

Following: "."

Insert: "A life insurer that sells, solicits, or negotiates funeral insurance, as defined in [section 1(1)(c)(ii)], through a funeral director, mortician, undertaker, or any employee of a mortuary or undertaker shall comply with the provisions of [sections 1 and 2]."

18. Page 8, following line 5.

Insert: "(3) A funeral insurance policy or certificate and any solicitation material for the policy must clearly indicate that:

applicant

- (a) the policy or certificate is a life insurance product;
- (b) the ~~insured~~ may designate the beneficiary; and
- (c) the beneficiary may use the proceeds for any purpose."

Renumber: subsequent subsections

19. Page 8, following line 10.

Insert: "NEW SECTION. **Section 7. Codification instruction.**

[Sections 1 through 3] are intended to be codified as an integral part of Title 33, chapter 20, and the provisions of Title 33, chapter 20, apply to [sections 1 through 3]."

Insert: "NEW SECTION. **Section 8. {standard} Saving clause.**

[This act] does not affect rights and duties that matured, penalties that were incurred, or proceedings that were begun before [the effective date of this act]."

Insert: "NEW SECTION. **Section 9. Effective date.** [This act] is effective January 1, 2008."

- END -